

RECORDATION NO. 25623 FILED

JUN 10 '05 10-19 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

June 10, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Loan and Security Agreement, dated as of June 9, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document covers all now owned and hereafter acquired locomotives and other rolling stock of the Borrower, but specifically excluding tank cars.

The names and addresses of the parties to the enclosed document are:

Administrative Agent: Union Bank of California, N.A.
350 California Street
San Francisco, California 94104

Borrower: Helm Chesapeake Limited Partnership
c/o Helm General Corporation, General Partner
One Embarcadero Center
San Francisco, California 94111

Mr. Vernon A. Williams
June 10, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

all locomotives, railcars and other rolling stock of the Borrower whether now owned or hereafter acquired, but specifically excluding tank cars.

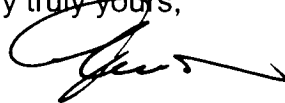
A short summary of the document to appear in the index is:

Memorandum of Loan and Security Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

10-19 AM

SUNPACE TRANSPORTATION BOARD

MEMORANDUM OF LOAN AND SECURITY AGREEMENT

This Memorandum of Loan and Security Agreement is made and entered into as of June 9, 2005, by and between HELM CHESAPEAKE LIMI (hereinafter referred to as "Borrower"), and UNION BANK OF CALIFORNIA (hereinafter referred to as "Administrative Agent"), both as a lender and as administrative agent for itself and any other lender and administrative agent from time to time (hereinafter referred to as "Agent"), respecting that certain Loan and Security Agreement (the "Loan Agreement") dated as of June 8, 2005, between Borrower and Agent.

STB
COPY

Borrower and Administrative Agent hereby affirm and acknowledge that: Administrative Agent has agreed to loan to the Borrower and the Borrower has agreed to borrow from the Administrative Agent and grant the Administrative Agent a first priority security interest in all locomotives, railcars and other rolling stock of the Borrower whether now owned or hereafter acquired including, but not limited to, all locomotives and railcars and other rolling stock, but specifically excluding tank cars, effective as of the date hereof and subject to the terms defined in the Loan Agreement.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Loan and Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

ADMINISTRATIVE AGENT:

HELM CHESAPEAKE
LIMITED PARTNERSHIP

UNION BANK OF
CALIFORNIA, N.A.

By: Helm General Corporation
Its: General Partner

By: Barbara W. Wilson

Name: Barbara W. Wilson

Title: Chief Financial Officer

By: Justin March

Name: Justin March

Title: Assistant Vice President

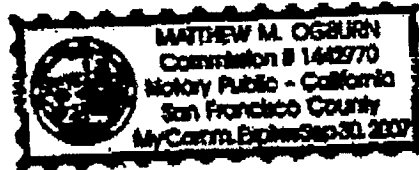
STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

SS:

On this 9th of June, 2005, before me personally appeared Barbara W. Wilson, to me personally known, who being duly sworn, stated that she is the Chief Financial Officer of Helm General Corporation, the general partner of HELM CHESAPEAKE LIMITED PARTNERSHIP, that said instrument was signed on behalf of said corporation by authority of its board of directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Matthew M. Ogburn
Notary Public

My Commission Expires
September 30, 2007



STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO)

SS:

On this _____ of June, 2005, before me personally appeared _____, to me personally known, who being duly sworn, stated that he is _____ of UNION BANK OF CALIFORNIA, N.A., that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission Expires

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

San Francisco

SS.

On June 9, 2005, before me,

Wendy W. Kieu

Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared

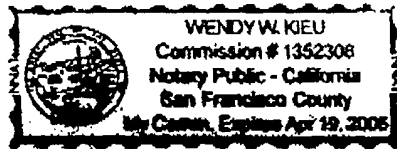
Justin Mauch

Name(s) of Signer(s)

☐ personally known to me

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Wendy W. Kieu
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Memorandum of Loan & Security Agreement

Document Date: June 9, 2005

Number of Pages: _____

Signer(s) Other Than Named Above: n/a

Capacity(ies) Claimed by Signer

Signer's Name: Justin Mauch

☐ Individual

☐ Corporate Officer — Title(s): Assistant Vice President

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: Union Bank of CA

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/10/05



Robert W. Alvord